



Investor Presentation

2Q FY25

Disclaimers

Forward-Looking Statements

This presentation contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In some cases, you can identify forward-looking statements by terms such as “anticipate,” “believe,” “can,” “continue,” “could,” “estimate,” “expect,” “explore,” “future,” “intend,” “long-term operating model,” “medium to long-term goals,” “may,” “might,” “outlook,” “plan,” “potential,” “predict,” “project,” “should,” “strategy,” “target,” “will,” “would,” or the negative of these terms, and similar expressions intended to identify forward-looking statements. However, not all forward-looking statements contain these identifying words. These statements may relate to our market size and growth strategy, our estimated and projected costs, margins, revenue, expenditures and customer and financial growth rates, our Q3 2025, 2025, medium term, and long-term financial outlook and performance against our multi-year financial framework, our medium to longer term goals, our plans and objectives for future operations, growth, initiatives or strategies, including our investments in research and development, our expectations about the benefits of the NewsWhip acquisition and other statements that are not historical facts. By their nature, these statements are subject to numerous uncertainties and risks, including factors beyond our control, that could cause actual results, performance or achievement to differ materially and adversely from those anticipated or implied in the forward-looking statements. These assumptions, uncertainties and risks include that, among others: we may not be able to sustain our revenue and customer growth rate in the future, including due to risks associated with our strategic focus on enterprise customers; price increases have and may continue to negatively impact demand for our products, customer acquisition and retention and reduce the total number of customers or customer additions; our business would be harmed by any significant interruptions, delays or outages in services from our platform, our API providers, or certain social media platforms; if we are unable to attract potential customers through unpaid channels, convert this traffic to free trials or convert free trials to paid subscriptions, our business and results of operations may be adversely affected; we may be unable to successfully enter new markets, manage our international expansion and comply with any applicable international laws and regulations; we may be unable to integrate acquired businesses or technologies successfully or achieve the expected benefits of such acquisitions and investments; unstable market, economic, and political conditions, such as recession risks, effects of inflation, trade tensions, changes in government spending, labor shortages, supply chain issues, high interest rates, and the impacts of ongoing overseas conflicts, have and could continue to adversely impact our business and that of our existing and prospective customers, which may result in reduced demand for our products; we may not be able to generate sufficient cash to service our indebtedness; covenants in our credit agreement may restrict our operations, and if we do not effectively manage our business to comply with these covenants, our financial condition could be adversely impacted; any cybersecurity-related attack, significant data breach or disruption of the information technology systems or networks on which we rely could negatively affect our business; changing regulations relating to privacy, information security and data protection could increase our costs, affect or limit how we collect and use personal information and harm our brand; and risks related to ongoing legal proceedings. Additional risks and uncertainties that could cause actual outcomes and results to differ materially from those contemplated by the forward-looking statements are included under the caption “Risk Factors” and elsewhere in our filings with the Securities and Exchange Commission (the “SEC”), including our Annual Report on Form 10-K for the year ended December 31, 2024 filed with the SEC on February 26, 2025, and our Quarterly Report on Form 10-Q for the quarter ended June 30, 2025 to be filed with the SEC, as well as any future reports that we file with the SEC. Moreover, you should interpret many of the risks identified in those reports as being heightened as a result of the current and ongoing instability in market and economic conditions. Forward-looking statements speak only as of the date the statements are made and are based on information available to Sprout Social at the time those statements are made and/or management’s good faith belief as of that time with respect to future events. Sprout Social assumes no obligation to update forward-looking statements to reflect events or circumstances after the date they were made, except as required by law.

Use of Non-GAAP Financial Measures

We have provided in this presentation certain financial information that has not been prepared in accordance with generally accepted accounting principles in the United States (“GAAP”). Our management uses these non-GAAP financial measures internally in analyzing our financial results and believes that use of these non-GAAP financial measures is useful to investors as an additional tool to evaluate ongoing operating results and trends and in comparing our financial results with other companies in our industry, many of which present similar non-GAAP financial measures. Non-GAAP financial measures are not meant to be considered in isolation or as a substitute for comparable financial measures prepared in accordance with GAAP and should be read only in conjunction with our consolidated financial statements prepared in accordance with GAAP. A reconciliation of our historical non-GAAP financial measures to the most directly comparable GAAP measures has been provided in the financial statement tables included at the end of this presentation, and investors are encouraged to review these reconciliations. The Company cannot provide reconciliations between its forecasted non-GAAP measures and the most comparable GAAP measures without unreasonable effort due to the unavailability of reliable estimates for certain items. These items are not within the Company’s control and may vary greatly between periods and could significantly impact future financial results.

Customer Metrics and Market Data

This presentation includes useful customer metrics and other data, which are defined at the back of this presentation. Unless otherwise noted, information in this presentation concerning our industry, including industry statistics and forecasts, competitive position and the markets in which we operate is based on information from independent industry and research organizations, other third-party sources and management estimates. Management estimates are derived from publicly available information released by independent industry analysts and other third party sources, as well as data from our internal research, and are based on assumptions made by us upon reviewing such data, and our experience in, and knowledge of, such industry and markets, which we believe to be reasonable. Projections, forecasts, assumptions and estimates of the future performance of the industry in which we operate and our future performance are necessarily subject to uncertainty and risk due to a variety of factors. We have not independently verified the accuracy or completeness of the information provided by independent industry and research organizations, other third parties or other publicly available information. Accordingly, we make no representations as to the accuracy or completeness of that information nor do we undertake to update such information after the date of this presentation.

2Q FY2025 Results



~30,000

Customers in 100+ countries

14%

ACV Growth

12%

Revenue Growth

99%

**Subscription
Revenue**

78%

Gross Profit

*All financial metrics are as of or for the quarter ended 6/30/25. Revenue and ACV growth represents year-over-year growth of Q2 2025 over Q2 2024.

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Q2 FY 2025 Financial Overview

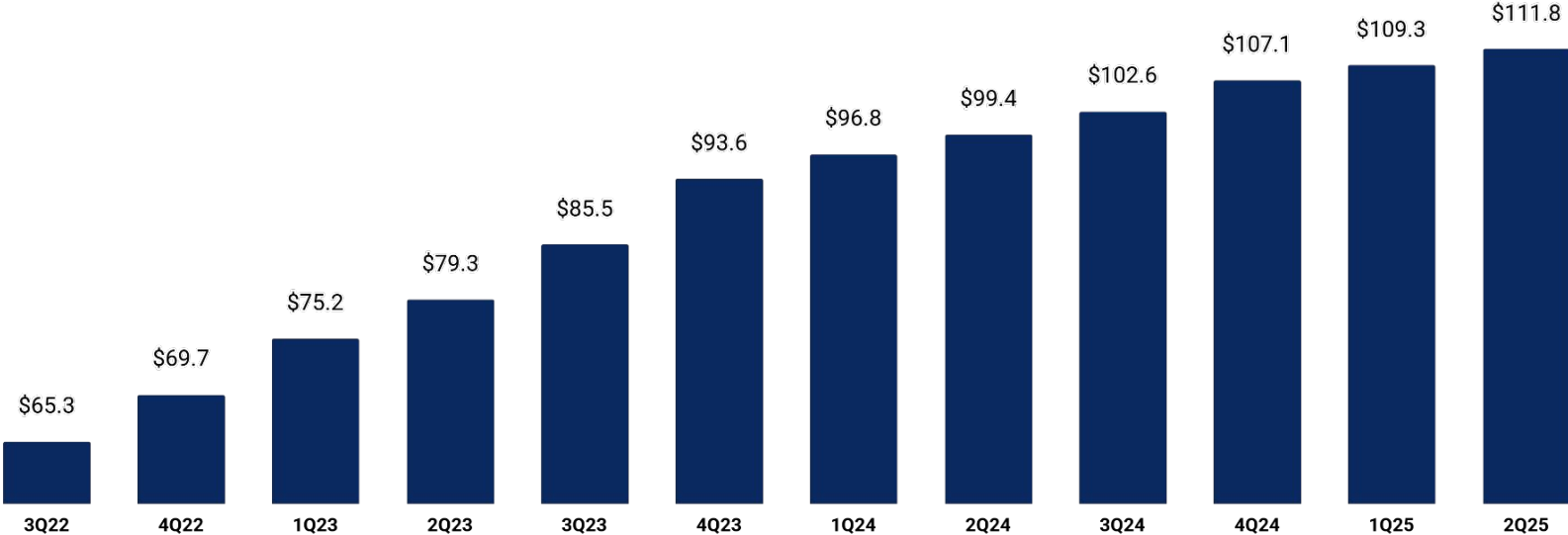
(\$ Millions)	Q2 FY2025	Q2 FY2024
Total Revenue	\$111.8M	\$99.4M
Customers Contributing >=\$10k in ARR	9,517	8,966
Customers Contributing >=\$50k in ARR	1,826	1,545
Average Contract Value (ACV)	\$15,321	\$13,403
RPO	\$347.0M	\$295.1M
cRPO	\$251.6M	\$212.5M
Non-GAAP Gross Margin	79%	79%
Non-GAAP Operating Margin	9%	5%
Non-GAAP FCF Margin	5%	3%

ACV calculated as ending quarter ARR divided by ending quarter total customer count

Non-GAAP Gross Margin, Non-GAAP Operating Margin and Non-GAAP FCF Margin are Non-GAAP financial metrics. See appendix for definitions of these Non-GAAP measures and reconciliations of these measures to their closest comparable GAAP measure.

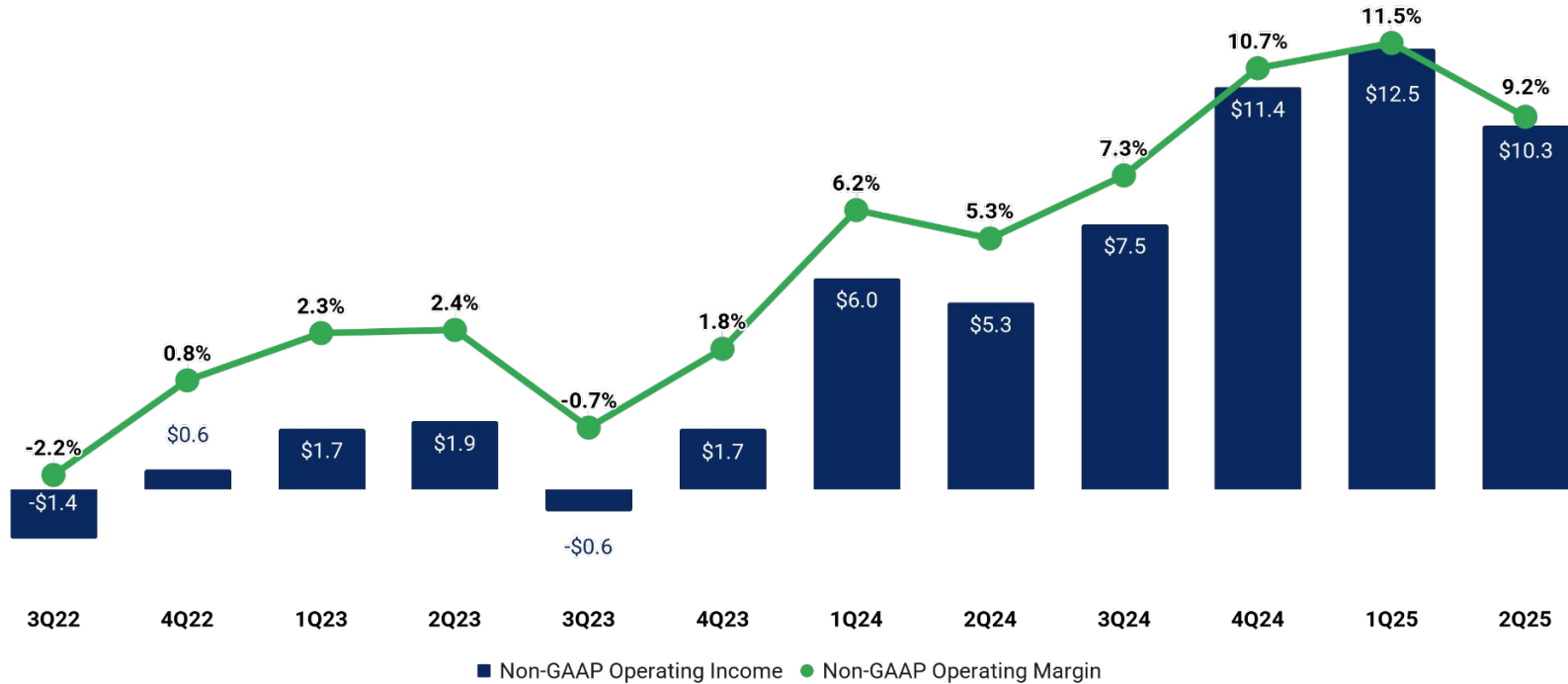
Revenue

(\$ Millions)



Non-GAAP Operating Income (Loss)

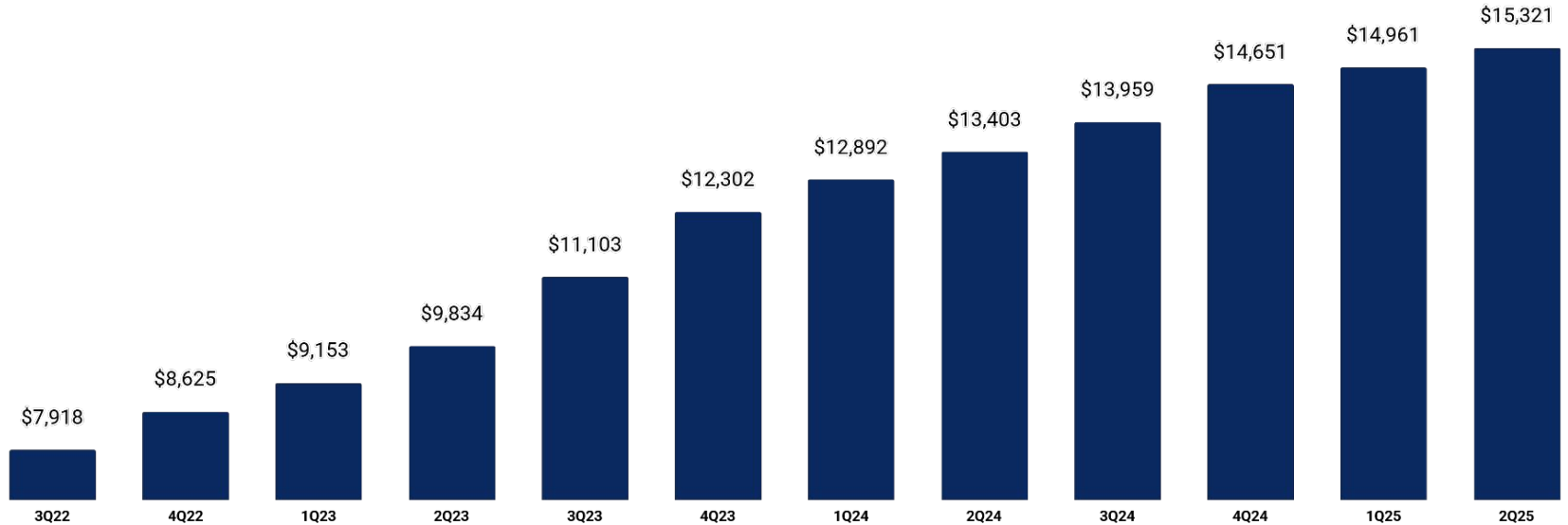
(\$ Millions)



Non-GAAP Operating Income and Non-GAAP Operating Margin are Non-GAAP financial metrics. See appendix for reconciliations of these measures to their closest comparable GAAP measures and definitions of these Non-GAAP measures.

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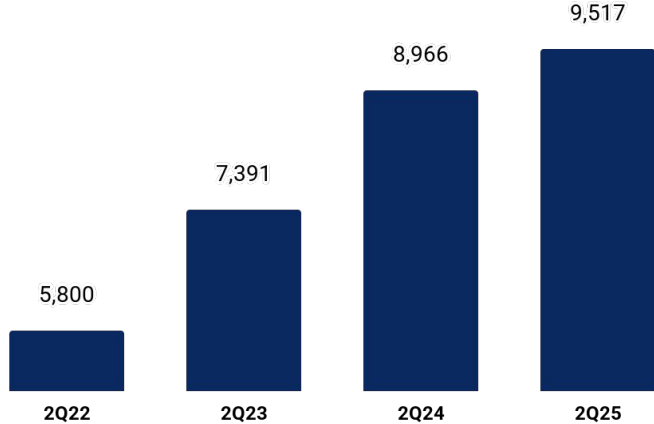
Average Contract Value (ACV)



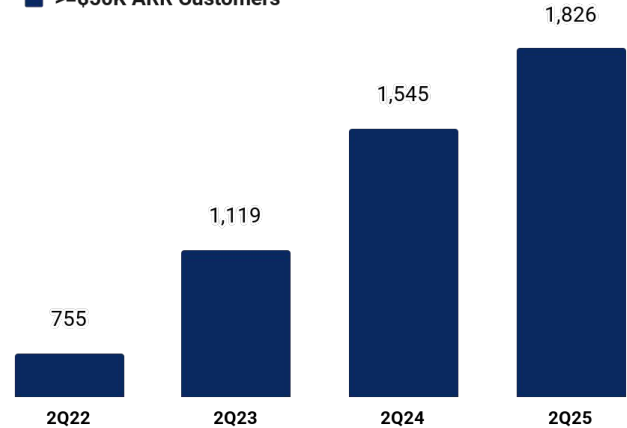
ACV calculated as ending quarter ARR divided by ending quarter total customer count

Broadening Customer Adoption

■ >=\$10K ARR Customers



■ >=\$50K ARR Customers



Recent Customer Highlights

HONDA

authentic
AUTHENTIC BRANDS GROUP



Cigna

*Kimberly-Clark



SMUCKERS



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LAND Customer Story

Customer: Global Brand Management Company

Products

- Listening
- Premium Analytics
- Premier Success

Use cases

Marketing, Care,
Experience

Benefits

- Streamlined operations for all managed brands
- Improved efficiency for reporting
- Tech stack consolidation

Why Sprout?

Sprout enables this company to:

- **Unify** social strategy across 50+ managed brands by centralizing governance, streamlining workflows, and ensuring brand consistency at scale
- **Improve operational efficiency** with powerful yet easy-to-use reporting tools that equip teams to analyze performance, share insights, and act quickly
- **Consolidate** social management, publishing, and analytics into a single platform—reducing costs and complexity across the tech stack

EXPAND Customer Story

Customer: Fortune 500 Global Healthcare Company

Products

- Listening
- Premium Analytics
- Influencer Marketing
- Employee Advocacy
- Premier Success

Use cases

Marketing, Care,
Experience

Benefits

- Strategic partnership
- Unified global messaging and brand consistency
- Real-time insights to protect & elevate reputation

Why Sprout?

Sprout enables this company to:

- **Align** global brand messaging by unifying social presence across domestic and international teams—ensuring consistent, content-driven communication across markets
- **Protect** and **elevate** brand reputation by tracking public sentiment, identifying key drivers of perception, and benchmarking against competitors in real time
- **Support** executive-level priorities by using social insights to drive customer satisfaction in B2C and expand awareness among C-suite decision-makers in B2B

EXPAND Customer Story

Customer: Global Health Technology Company

Products

- Service Cloud
- Premium Analytics
- Employee Advocacy
- Premier Success

Use cases

Marketing, Care,
Experience

Benefits

- Expand reach and boost brand awareness
- Real-time insights
- Strategic guidance and best practice
- Seamless agent workflows and increased customer satisfaction

Why Sprout?

Sprout enables this company to:

- **Amplify** brand messaging with the weight of 60 publishers and 15,000 advocates
- Collect and extract all social data for deep **customer behavioral analysis**
- **Integrate** its social inboxes with Salesforce Service Cloud to manage 90,000 customer support requests per month
- **Host** data in the EU and remain **compliant** in a highly regulated industry

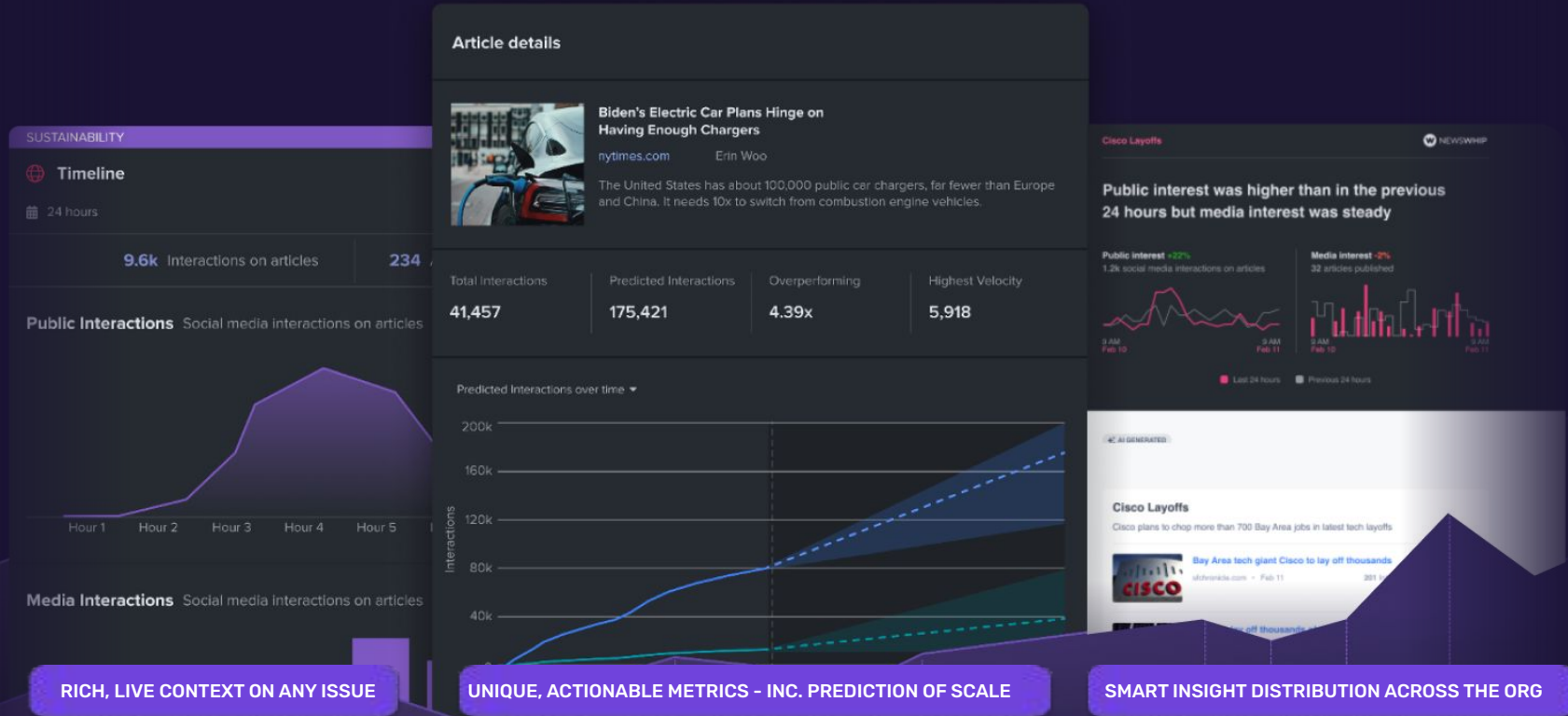
Sprout Social Acquires NewsWhip

Consideration for the NewsWhip acquisition consisted of \$55 million of cash and up to \$10 million in performance-based cash earnouts applicable over the next two years. The acquisition, which closed on July 30, 2025, was funded with Sprout's revolving credit facility and cash on its balance sheet.

Strategic Rationale

1. **NewsWhip will enable Sprout to enter the mission critical PR and Crisis monitoring space** with a new offering.
2. **NewsWhip's proprietary AI-powered predictive media intelligence** can help identify which stories, and narratives are about to go viral. Over time, we expect to enable early crisis detection from NewsWhip to seamlessly flow to customer care teams working in the Sprout platform, creating a truly differentiated, end to end experience which transforms insights into action..
3. **Impact to our existing customers** We believe that NewsWhip can further strengthen our gross retention goals among larger enterprise customers given its stickiness among crisis management teams.
4. **There will be upsell and cross-sell opportunities over time.** These are potentially new buyers for Sprout from the acquisition of NewsWhip - both new logos to Sprout as well growth opportunities within our existing customers, and in both cases these are often groups with long-standing dedicated budgets
5. Strong **cultural fit** across both companies, CEO Paul Quigley now GM of Sprout's Listening business

Born in the Newsroom, Protecting the World's Biggest Brands



The Problems NewsWhip solve for Sophisticated Brands

Use cases



Monitoring and managing live issues

Tracking the narrative and interest in rapidly evolving issues

Understanding important context to guide critical comms decisions - knowing if and how to react



Getting insight on the wider landscape and key topics

Identifying what the public are interested in

Understanding the different narratives and relative importance of key topics



Distributing media & public interest updates and insights internally

Alerting and briefing internal teams on live issues.

Providing insightful reports and media updates to senior stakeholders in a timely manner

Guidance

(Millions, except EPS)	Q3 FY2025	FY2025
Total Revenue	\$114.4 - \$115.2	\$452.9 - \$455.9
Non-GAAP Operating Income	\$9.3 - \$10.3	\$43.1 - \$45.1
Non-GAAP Net Income Per Share	\$0.15 - \$0.16	\$0.71 - \$0.75
Weighted average shares of common stock outstanding	59.0	58.7

Growth Strategy



Win The Enterprise

Driving increased pipeline creation and strategic logo wins in accounts over >\$50K in ARR.



Customer Health & Adoption

Increasing our focus on customer health and driving improved onboarding and adoption behaviors.



Partnerships & Ecosystem

Continued partnering with companies like AWS and Salesforce who are able to bring Sprout into larger, strategic accounts.



Improved Account Penetration

Accessing additional budgets within existing accounts with premium modules and professional services.

Investment Highlights



Empowering businesses to operationalize social



Recurring SaaS model (99% subscription)



Disruptive product led model and fast time to value



Durable moats and barriers to entry



Social system of record, intelligence and action



Experienced leadership team



Highly scalable single code base



Large and rapidly growing TAM

Driven by a world-class executive leadership team



Ryan Barretto
CEO



Joe Del Preto
CFO



Rachael Pfenning
Chief of Staff



Alan Boyce
CTO



Colleen Geiselhart
SVP, Customer Experience



Heidi Jonas
General Counsel



Mike Wolff
CRO



Scott Morris
CMO



Crystal Boysen
Chief People Officer

Team background:



sproutsocial

Long Term Operating Model

	2022	2023	2024	2025	Medium to Longer Term Goals
Revenue Growth	35%	31%	22%	12%	>\$1B
Non-GAAP Gross Margin	77%	78%	79%	79%	>80%
Non-GAAP Operating Margin	-2%	1%	7%	9%	>20%
Non-GAAP FCF Margin	3%	3%	7%	5%	20-22%

Chart displays year over year growth. Non-GAAP Gross Margin, Non-GAAP Operating Margin and Non-GAAP FCF Margin are Non-GAAP financial metrics. See appendix for definitions of these Non-GAAP measures and reconciliations of these measures to their closest comparable GAAP measure.

Corporate Overview



Social media has fundamentally transformed the way consumers connect with brands

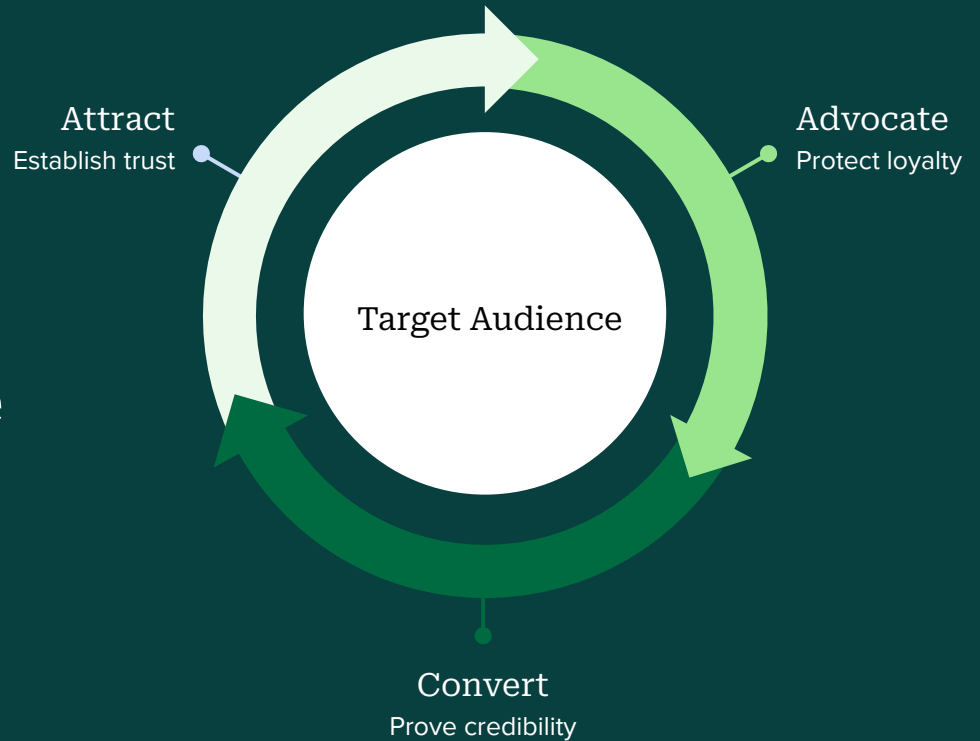
With more than

5.24 billion

consumers using social media

Businesses must adapt or risk becoming irrelevant to nearly half of the world's population. The ways that business attract, acquire, sell to and service customers is being completely transformed.

Social impacts
every stage of the
customer lifecycle



Create exceptional customer experiences

Drive efficiency with embedded AI

Publishing

Analytics

Engagement



An intuitive solution for smarter, faster business impact

Employee Advocacy

Listening

Influencer Marketing

Boost revenue and market position

Expand and nurture your customer base

Deep partnerships with all major social networks



Robust insights and workflows that amplify ROI



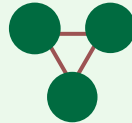
Enterprise-grade security and permissions

And changed the entire customer experience, across the enterprise

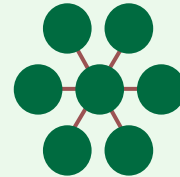
Social is a horizontal technology that has tangible benefits to nearly every department within a modern business; businesses must adapt and re-tool to harness the power of social and maximize the value of social data.



Social media marketer



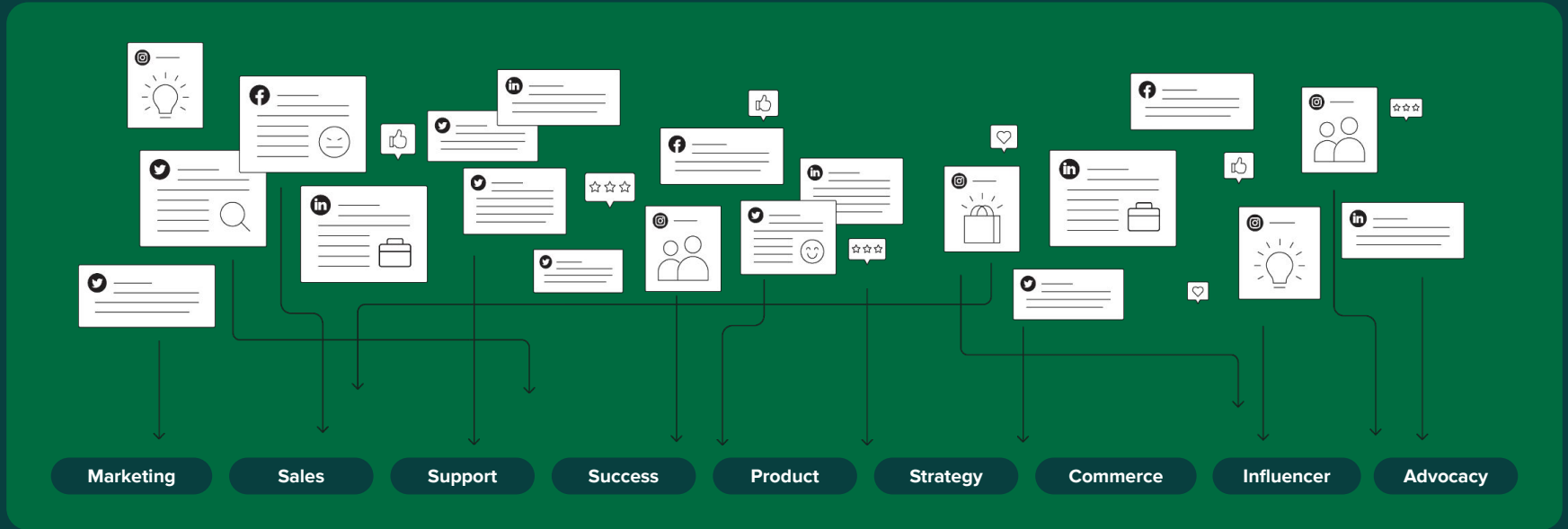
Social team



Social is strategic to every business

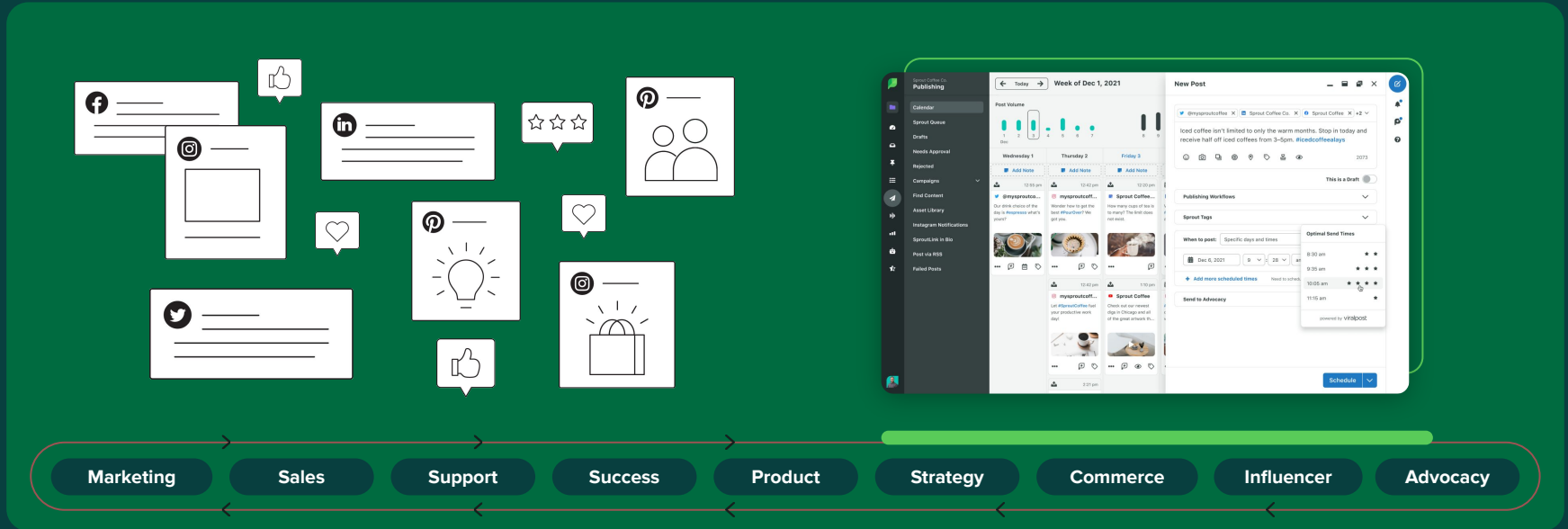
Requiring an entirely new system of record

Social media is massive, scattered, multi-purpose and does not conform to our existing business systems. A centralized platform is critical to creating strategic business value.



Sprout is the platform solution

Sprout consolidates the complexity of social channels into a powerful, elegant and seamlessly integrated platform that can be leveraged across an organization.



Influencer category expansion via August 2023 acquisition of Tagger. This product has not been fully integrated yet into Sprout.

Appendix

Sprout Social, Inc.

Summary and Reconciliation of Non-GAAP Financial Measures (Unaudited) (in thousands, except per share data)

Reconciliation of Non-GAAP Financial Measures

	Three Months Ended 6/30,	
	2025	2024
Reconciliation of Non-GAAP operating income		
Loss from operations	\$ (12,315)	\$ (16,513)
Stock-based compensation expense	\$ 20,166	\$ 20,598
Amortization of acquired intangible assets	\$ 1,213	\$ 1,213
Loss on lease termination	\$ 1,175	-
Acquisition-related expenses	\$ 90	-
Non-GAAP operating income	\$ 10,329	\$ 5,298

Reconciliation of Non-GAAP net income

Net loss	\$ (11,985)	\$ (16,892)
Stock-based compensation expense	\$ 20,166	\$ 20,598
Amortization of acquired intangible assets	\$ 1,213	\$ 1,213
Loss on lease termination	\$ 1,175	-
Acquisition-related expenses	\$ 90	-
Non-GAAP net income	\$ 10,659	\$ 4,919

Reconciliation of Non-GAAP net income per share

Net loss per share attributable to common shareholders, basic and diluted	\$ (0.21)	\$ (0.30)
Stock-based compensation expense	\$ 0.35	\$ 0.37
Amortization of acquired intangible assets	\$ 0.02	\$ 0.02
Loss on lease termination	\$ 0.02	-
Acquisition-related expenses	-	-
Non-GAAP net income per share	\$ 0.18	\$ 0.09

Reconciliation of Non-GAAP Financial Measures

	Three Months Ended 6/30,	
	2025	2024
Reconciliation of Non-GAAP free cash flow		
Net cash provided by operating activities	\$ 5,090	\$ 2,063
Expenditures for property and equipment	\$ (908)	\$ (493)
Interest paid on credit facility	\$ 338	\$ 918
Payments related to restructuring charges	\$ 697	-
Non-GAAP free cash flow	\$ 5,217	\$ 2,488

Summary of Non-GAAP Financial Measures

	Three Months Ended 6/30,	
	2025	2024
Non-GAAP operating income	\$ 10,329	\$ 5,298
Non-GAAP net income	\$ 10,659	\$ 4,919
Non-GAAP net income per share	\$ 0.18	\$ 0.09
Non-GAAP free cash flow	\$ 5,217	\$ 2,488

Appendix

Sprout Social, Inc.										
Summary and Reconciliation of Non-GAAP Financial Measures (Unaudited)										
(in thousands)										
	FY 2022		FY 2023		FY 2024		Three Months Ended June 30, 2024		Three Months Ended June 30, 2025	
	\$	% of Revenues	\$	% of Revenues	\$	% of Revenues	\$	% of Revenues	\$	% of Revenues
Gross Margin										
Gross profit	193,970	76.4%	257,375	77.1%	314,433	77.5%	76,994	77.5%	86,844	77.7%
Stock-based compensation expense	2,491	1.0%	3,224	1.0%	3,936	1.0%	906	0.9%	684	0.6%
Amortization of acquired developed technology	-		1,175	0.4%	2,820	0.7%	705	0.7%	705	0.6%
Restructuring charges	-		-		62	0.0%	-		-	
Non-GAAP gross profit	<u>196,461</u>	77.4%	<u>261,774</u>	78.5%	<u>321,251</u>	79.1%	<u>78,605</u>	79.1%	<u>88,233</u>	78.9%
Operating Margin										
Loss from operations	(51,676)	-20%	(69,277)	-21%	(60,356)	-15%	(16,513)	-17%	(12,315)	-11%
Stock-based compensation expense	47,738	19%	67,704	20%	84,303	21%	20,598	21%	20,166	18%
Acquisition-related expenses	-		4,272	1%	-		-		90	0%
Amortization of acquired intangible assets	-		2,022	1%	4,851	1%	1,213	1%	1,213	1%
Restructuring charges	-		-		3,020	1%	-		-	
(Gain)/Loss on lease modification and termination	-		-		(1,570)	0%	-		1,175	1%
Non-GAAP operating income (loss)	<u>(3,938)</u>	-2%	<u>4,721</u>	1%	<u>30,248</u>	7%	<u>5,298</u>	5%	<u>10,329</u>	9%
Non-GAAP Free Cash Flow Margin										
Net cash provided by operating activities	10,668	4%	6,456	2%	26,321	6%	2,063	2%	5,090	5%
Expenditures for property and equipment	(1,824)	-1%	(2,073)	-1%	(2,950)	-1%	(493)	0%	(908)	-1%
Acquisition-related costs	-		4,272	1%	-		-		-	
Interest paid on credit facility	-		1,588	0%	3,635	1%	918	1%	338	0%
Payments related to restructuring charges	-		-		2,682	1%	-		697	1%
Non-GAAP free cash flow	<u>8,844</u>	3%	<u>10,243</u>	3%	<u>29,688</u>	7%	<u>2,488</u>	3%	<u>5,217</u>	5%

Appendix

Sprout Social, Inc.										
Summary and Reconciliation of Non-GAAP Financial Measure (Unaudited)										
Operating Income (Loss)										
(\$ in millions)	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25	Q2-25
Loss from operations	\$ (11.9)	\$ (14.9)	\$ (24.2)	\$ (18.2)	\$ (13.3)	\$ (16.5)	\$ (16.9)	\$ (13.7)	\$ (11.2)	\$ (12.3)
Stock-based compensation expense	13.6	16.4	19.0	18.7	18.1	20.6	23.2	22.5	19.8	20.2
Acquisition-related expenses	-	0.4	3.8	-	-	-	-	-	-	0.1
Amortization of acquired intangible assets	-	-	0.8	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Restructuring charges	-	-	-	-	-	-	-	3.0	2.7	-
(Gain)/Loss on lease modification and termination	-	-	-	-	-	-	-	(1.6)	-	1.1
Non-GAAP operating income (loss)	\$ 1.7	\$ 1.9	\$ (0.6)	\$ 1.7	\$ 6.0	\$ 5.3	\$ 7.5	\$ 11.4	\$ 12.5	\$ 10.3
GAAP operating margin	-15.9%	-18.8%	-28.3%	-19.5%	-13.7%	-16.6%	-16.4%	-12.8%	-10.2%	-11.0%
Non-GAAP operating margin	2.3%	2.4%	-0.7%	1.8%	6.2%	5.3%	7.3%	10.7%	11.5%	9.2%

Appendix

Non-GAAP gross profit. We define non-GAAP gross profit as GAAP gross profit, excluding stock-based compensation expense, amortization expense associated with the acquired developed technology from the Tagger Media, Inc. acquisition and restructuring charges. We believe non-GAAP gross profit provides our management and investors consistency and comparability with our past financial performance and facilitates period-to-period comparisons of operations, as it eliminates the effect of stock-based compensation, amortization expense and restructuring charges, which are often unrelated to overall operating performance.

Non-GAAP gross margin. We define non-GAAP gross margin as non-GAAP gross profit as a percentage of revenue.

Non-GAAP operating income (loss). We define non-GAAP operating income (loss) as GAAP loss from operations, excluding stock-based compensation expense, acquisition-related expenses and amortization expense associated with the acquired intangible assets from the Tagger acquisition, restructuring charges and non-cash (gains)/losses from lease modifications and terminations. We believe non-GAAP operating income (loss) provides our management and investors consistency and comparability with our past financial performance and facilitates period-to-period comparisons of operations, as this non-GAAP financial measure eliminates the effect of stock-based compensation, acquisition-related expenses, amortization expense, restructuring charges and non-cash (gains)/losses from lease modifications and terminations, which are often unrelated to overall operating performance.

Non-GAAP operating margin. We define non-GAAP operating margin as non-GAAP operating income (loss) as a percentage of revenue.

Non-GAAP net income (loss). We define non-GAAP net income (loss) as GAAP net loss, excluding stock-based compensation expense, acquisition-related expenses, amortization expense associated with the acquired intangible assets from the Tagger acquisition, restructuring charges and non-cash (gains)/losses from lease modifications and terminations. We believe non-GAAP net income (loss) provides our management and investors consistency and comparability with our past financial performance and facilitates period-to-period comparisons of operations, as this non-GAAP financial measure eliminates the effect of stock-based compensation, acquisition-related expenses, amortization expense, restructuring charges and non-cash (gains)/losses from lease modifications and terminations, which are often unrelated to overall operating performance.

Non-GAAP net income (loss) per share. We define non-GAAP net income (loss) per share as GAAP net loss per share attributable to common shareholders, basic and diluted, excluding stock-based compensation expense, acquisition-related expenses, amortization expense associated with the acquired intangible assets from the Tagger acquisition, restructuring charges and non-cash (gains)/losses from lease modifications and terminations. We believe non-GAAP net income (loss) per share provides our management and investors consistency and comparability with our past financial performance and facilitates period-to-period comparisons of operations, as this non-GAAP financial measure eliminates the effect of stock-based compensation, acquisition-related expenses, amortization expense, restructuring charges and non-cash (gains)/losses from lease modifications and terminations, which are often unrelated to overall operating performance.

Non-GAAP free cash flow. We define non-GAAP free cash flow as net cash provided by operating activities less expenditures for property and equipment, acquisition-related costs, interest payments on our revolving credit facility and payments related to restructuring charges. Non-GAAP free cash flow does not reflect our future contractual obligations or represent the total increase or decrease in our cash balance for a given period. We believe non-GAAP free cash flow is a useful indicator of liquidity that provides information to management and investors about the amount of cash provided by our core operations that, after expenditures for property and equipment, acquisition-related costs, interest and payments related to restructuring charges, is available for strategic initiatives.

Non-GAAP free cash flow margin (Non-GAAP FCF Margin). We define non-GAAP free cash flow margin as non-GAAP free cash flow as a percentage of revenue.

Average Contract Value (ACV). We define ACV as the ending period total ARR divided by the ending period total customer count.

Number of customers contributing more than \$10,000 in ARR. We define number of customers contributing more than \$10,000 in ARR as those on a paid subscription plan that had more than \$10,000 in ARR as of a period end. We view the number of customers that contribute more than \$10,000 in ARR as a measure of our ability to scale with our customers. We believe this represents potential for future growth, including expanding within our current customer base.

Number of customers contributing more than \$50,000 in ARR. We define number of customers contributing more than \$50,000 in ARR as those on a paid subscription plan that had more than \$50,000 in ARR as of a period end. We view the number of customers that contribute more than \$50,000 in ARR as a measure of our ability to scale with large customers and attract sophisticated organizations. We believe this represents potential for future growth, including expanding within our current customer base.

We calculated our current >\$5B Served Addressable Market estimate as follows: (i) utilized data from The US SBA, The US Census Bureau, The OECD and Statista to estimate the total number of businesses in the United States and globally in each of our served market segments (Enterprise, Mid-Market, SMB); (ii) utilized internal data and third party estimates to estimate of the number of such businesses that require a social media management platform (the "Target Businesses"); (iii) calculated the average of our ACV and our estimate of our direct competitors' ACVs in each segment; and (iv) multiplied the estimated average segment ACVs by the estimated number of Target Businesses in each applicable segment.

We calculated our >\$120B Total Addressable Market estimate using the methodology above. We then used internal estimates informed by research from the Harris Poll to determine the projected business presence on social media in 2025 that will require a social media management platform, multiplied by our internal projected average segment ACVs in 2025 for Sprout Social and its direct competitors in the applicable segment.

Current Penetration of our Served Addressable Market. We estimate the current total revenue of SPT and each of our primary competitors and divide by our current SAM to determine current market penetration.

Remaining performance obligations ("RPO"). RPO, or remaining performance obligations, represents contracted revenue that has not yet been recognized, and includes deferred revenue and amounts that will be invoiced and recognized in future periods.

Current remaining performance obligations ("cRPO"). cRPO, or current RPO, represents contracted revenue that has not yet been recognized, and includes deferred revenue and amounts that will be invoiced and recognized in the next 12 months.

While we no longer believe that ARR and number of customers are key performance indicators of Sprout Social's business, these metrics are necessary for an understanding of how we define ACV, number of customers contributing over \$10,000 in ARR, and number of customers contributing over \$50,000 in ARR. For this purpose, we define ARR as the annualized revenue run-rate of subscription agreements from all customers as of the last date of the specified period and we define a customer as a unique account, multiple accounts containing a common non-personal email domain, or multiple accounts governed by a single agreement or entity.